

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Aura Health Inc. (the “**Company**”)
77 King Street West, Suite 2905
Toronto, ON M5K 1H1

Item 2 Date of Material Change

November 23, 2018

Item 3 News Release

A news release was issued by the Company on November 23, 2018 through the newswire services of GlobeNewswire and was filed under the Company’s profile on the System for Electronic Document Analysis and Retrieval.

Item 4 Summary of Material Change

The Company closed its previously announced letter of intent to secure a majority (54%) equity stake in HolyCanna Ltd. (“**HolyCanna**”). In doing so, the Company subscribed to an unsecured convertible note in HolyCanna which converts to 54% equity once the Company is added to HolyCanna’s cannabis nursery and cultivation license.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

A full description of the material change may be found in the news release enclosed hereto at Schedule “A”.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Daniel Cohen, Chief Executive Officer
Telephone: 1-647-202-1824

Item 9 Date of Report

November 23, 2018

SCHEDULE "A"



Aura Health Inc.

77 King Street West, Suite 2905

Toronto, ON M5K 1H1

November 23, 2018

AURA CLOSSES STRATEGIC INVESTMENT INTO HOLYCANNA, BOLSTERING INTERNATIONAL STRATEGY

Toronto, Ontario – Aura Health Inc. (the "**Company**" or "**Aura**") (**CSE:BUZZ**) is pleased to announce the closing of its previously announced letter of intent ("**LOI**") to secure a majority (54%) equity stake in HolyCanna Ltd. ("HolyCanna"), an Israel-based company with a cannabis nursery and cultivation license (the "**License**"). The Company has subscribed to an unsecured convertible note ("**Convertible Note**") in HolyCanna which automatically converts to 54% equity once Aura is added to the License. Aura will be immediately entitled to a control position on the board of HolyCanna.

As per the terms of the LOI, the Company has subscribed to the (Israeli Shekel) ILS10 million (CAD\$3.57 million) Convertible Note under the following terms:

- ILS1 million already advanced;
- ILS2 million as at December 15, 2018;
- ILS3.5 million as at February 1, 2019; and
- ILS3.5 million after February 1, 2019 upon request made by HolyCanna.

Daniel Cohen, CEO of Aura, commented, "We are very pleased to be closing this transformational acquisition and further develop our international strategy going forward. Israel offers significant opportunity for value creation both within the country and through future potential export opportunities. As a company, we seek acquire and develop differentiated, value-added cannabis businesses and we believe HolyCanna fits very well within this strategy."

About Aura Health Inc.

Aura is building an international network of vertically integrated cannabis assets. The company holds convertible debt that converts to 54% equity of HolyCanna, a cultivation and nursery license holder in Israel, and has an LOI in place to acquire the majority of CannabiSendak, the builder of a network of high-profile dispensaries in Israel. Aura also owns a 30% interest in four medical marijuana clinics in the U.S. Sun Belt, with an option to increase its interest in three of the clinics to 51%.

For further information, please contact:

Daniel Cohen, CEO

Aura Health Inc.

(647) 202-1824

David Posner, Chairman

Aura Health Inc.

(647) 985-6727

Caution Regarding Forward-Looking Information:

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED NOR DOES IT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Such statements include submission of the relevant documentation within the required timeframe and to the satisfaction of the relevant regulators, completing the acquisition of the applicable real estate and raising sufficient financing to complete the Company's business strategy. There is no certainty that any of these events will occur. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulation S under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.